

John Grimaldi
Association of Mature American Citizens
917-846-8485
Ask Rusty – Will Social Security Run Out of Money Soon?
Dear Rusty: I’m concerned about Social Security running out of funding, since I rely on it for my income and I’m at an age where my having to go back to work is not an option I can consider. The job market for people my age is slim. I’ve been reading reports and it doesn’t sound reassuring. Your thoughts? Signed: Concerned Senior
Dear Concerned Senior: Thanks for sharing your concerns. This topic is a fairly complicated one, but I’ll do my best to explain it. Social Security income (from payroll taxes, interest on reserves, and income tax on SS benefits) has been insufficient to pay 100% of SS benefit obligations since about 2020. Since that time, SS has been drawing money from the Social Security Trust Fund reserves to pay full monthly benefits to everyone. In 2020, there was nearly \$3 trillion in SS reserves held in the SS Trust Funds, but as of the end of 2025, those reserves have dwindled to about \$2.56 trillion because they are being used to pay full SS benefits to all. Without program reform, the SS trust funds will be fully depleted in 2032, which would result in an across-the-board cut of about 22% to everyone’s monthly SS payment. And that would be devastating to millions of Americans! However, Congress is acutely aware of this issue; they have been for years but have largely ignored previous warnings. Now, however, those predicted benefit cuts are dangerously close to becoming a reality. As a result, we are beginning to see serious (even bipartisan) discussions in Congress about reforming Social Security to restore it to solvency to avoid future benefit cuts. For our part, AMAC and the AMAC Foundation have been working on a proposal to restore SS to full solvency for generations, and we have offered our proposal to various Congressional Representatives and to the SSA Commissioner and his executive staff. Our proposal has been well received, and we are very optimistic that Congress will finally take real action to restore SS to solvency to avoid any benefit cuts. Frankly, doing otherwise would amount to political suicide! At AMAC, we are closely monitoring this situation and are very proactive in Washington, D.C. to ensure that benefits are not cut in 2032, and we will continue our vigorous efforts and our vigilance to avoid Social Security insolvency. We are confident that Congress will act in time to avoid any reduction in SS benefits, and you can stay informed of our efforts by watching our AMAC Social Security information website – www.socialsecurityreport.org.

Leslie County Fiscal Court

ORDINANCE NO. 667

An Ordinance Relating to the Amendment
of the Leslie County Fiscal Court 2023-2024

WHEREAS, KRS Chapter 91A requires that each Municipality accept a budget for each fiscal year; and

WHEREAS, the Leslie County Fiscal Court, Hyden, Kentucky has previously adopted a budget for fiscal year 2023-2024, as a proposed plan for raising and spending money for specified programs, functions, activities or objectives during the fiscal year so as to provide for efficient financial administration, and

WHEREAS, the Leslie County Fiscal Court has received Appalachian Regional Commission Grant funds in the amount of \$1,439,854 in connection with the Leslie County Gas Line Project; and

WHEREAS, the Leslie County Fiscal Court desires to document said transfer and to amend the 2023-2024 budget to show the inclusion of said funds into the budget and the expenditure of said funds from the budget,

NOW BE IT ORDAINED BY THE LESLIE COUNTY FISCAL COURT, LESLIE COUNTY KENTUCKY AS FOLLOWS:

Section 1. The budget of the for fiscal year 2023-2024 is hereby amended to allow for the inclusion into the budget for the Leslie County Fiscal Court of a \$1,439,854 Appalachian Regional Commission grant, received in connection with the Leslie County Gas Line Project.

Section 2. That the budget for the Leslie County Fiscal Court for fiscal year 2023-2024 is hereby amended to allow for the expenditure of the aforementioned \$1,439,854 in Appalachian Regional Commission Grant funds for use on the Leslie County Gas Line Project.

Proposed Tax Notification

District: 325 Leslie County – School Year: 2026-2027

The Leslie County Board of Education is proposing a general fund tax levy of 73.7 cents on real property and 73.7 cents on personal property.

The General Fund tax levied in fiscal year 2026 was 73.4 cents on real property and 73.4 cents on personal property and produced revenue of \$2,239,603.43. The proposed General Fund tax rate of 73.7 cents on real property and 73.7 cents on personal property is expected to produce \$2,590,824.55 at a 100% collection rate. Of this amount, \$667,518.90 is from new and personal property. The compensating tax for 2027 is 73.7 cents on real property and 73.7 cents on personal property and is expected to produce \$2,590,824.55 at a 100% collection rate.

The proposed rate is expected to generate more revenue than received in the preceding year. The general areas to which revenue of \$351,221.12 above 2026 revenue is to be allocated are as follows: Cost of collections, \$14,048.84; and instruction, \$337,172.28.

This information is published pursuant to KRS 160.470. The proposed tax rate is not subject to recall under KRS 132.017.

The General Assembly has required publication of this advertisement and information contained herein.

“The Leslie County Cooperative Extension Office’s most recent audit and adopted budget can be viewed anytime on the Department for Local Government’s Public Portal website. If you would like to view our most recent financial statement, please visit us at our home office located at 22045 Main Street, Suite 514, Hyden, Ky 41749, during our normal office hours of 8:00a.m.-4:30 p.m. This ad was paid for by Leslie County Cooperative Extension Office dollars.” <http://kydlgweb.ky.gov/> Per KRS65A.080(2)



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